

EXHIBIT 196

From: ann.borowiec@jpmorgan.com [ann.borowiec@jpmorgan.com]
Sent: 10/26/2006 7:14:41 PM
To: jes.staley@jpmorgan.com
Subject: Jeffrey Epstein

Jes,

Catherine spoke to me about the need to have a NY team for Jeffrey Epstein, as the advisor to the Google founders. We did a conference call with Pat/Barry/me and the west coast team - Zach, Robert, & Jim Ellis (from his sail boat) to get the background. We are connecting with Anne Stallman the trust officer in Delaware to get all the documents for Barry to review. We have not brought an investor onto the team yet, because we wanted to see if you agreed that it should be Bob Blanch. (The other choice on our team is Alma). Since you know Jeffrey, which one would you pick? What do you recommend as next best step? A meeting/call with you. A meeting with Jeffrey? Pat is in paris and back on wed. Let me know what you prefer. Thanks Ann

p.s. We have a proposal for NJ office space in front of Catherine-going to Mary and you. We have found suitable space in Chatham for the PB. If you want to keep PB and PCS together, you invest and fix up morristown. The costs are close and easily covered by 2 new clients. So this is a strategic decision. We are running out of time on holding Chatham, so Catherine is trying to get us a decision by next week. Thx

